

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: PRINCETON
Local Government Number: 82G784

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PRINCETON LOST GROVE ACRES URBAN RENEWAL	82051	3

TIF Debt Outstanding: 889,911

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	8,352	56,709	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	172,872
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	172,872

Rebate Expenditures:	82,140
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	82,140

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	99,084	68,172	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 708,687

Urban Renewal Area Data Collection

Local Government Name: PRINCETON (82G784)
 Urban Renewal Area: PRINCETON LOST GROVE ACRES URBAN RENEWAL
 UR Area Number: 82051
 UR Area Creation Date: 12/2006

UR Area Purpose: Proposed commercial, residential and industrial development in the urban renewal area is necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
PRINCETON CITY/NORTH SCOTT SCH/LG1 UR TIF INCREMENT	82394	82395	759,104
PRINCETON CITY/NORTH SCOTT SCH/PRLG2 UR TIF INCREMENT	82410	82411	2,743,398
PRINCETON CITY/NORTH SCOTT SCH/PRLG3 UR TIF INCREMENT	82454	82455	540,458

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	9,447,660	0	0	0	-3,704	9,443,956	0	9,443,956
Taxable	0	5,265,510	0	0	0	-3,704	5,261,806	0	5,261,806
Homestead Credits									29

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

8,352

56,709

Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 172,872
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 172,872

Rebate Expenditures: 82,140
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 82,140

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:

99,084

68,172

Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For PRINCETON LOST GROVE ACRES URBAN RENEWAL

Lost Grove Acres

Description:	Lost Grove Acres Development Rebate
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For PRINCETON LOST GROVE ACRES URBAN RENEWAL

Lost Grove Acres

Debt/Obligation Type:	Rebates
Principal:	705,159
Interest:	0
Total:	705,159
Annual Appropriation?:	Yes
Date Incurred:	12/14/2006
FY of Last Payment:	2022

Lost Grove Acres - LMI

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	184,752
Interest:	0
Total:	184,752
Annual Appropriation?:	No
Date Incurred:	12/14/2006
FY of Last Payment:	2022

Rebates For PRINCETON LOST GROVE ACRES URBAN RENEWAL

Lost Grove Acres

TIF Expenditure Amount:	82,140
Rebate Paid To:	Martin Foit, Inc.
Tied To Debt:	Lost Grove Acres
Tied To Project:	Lost Grove Acres
Projected Final FY of Rebate:	2022

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TIF Taxing District Data Collection

Local Government Name: PRINCETON (82G784)
 Urban Renewal Area: PRINCETON LOST GROVE ACRES URBAN RENEWAL (82051)
 TIF Taxing District Name: PRINCETON CITY/NORTH SCOTT SCH/LG1 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 82395
 TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2006

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,019,030	0	0	0	-1,852	3,017,178	0	3,017,178
Taxable	0	1,682,611	0	0	0	-1,852	1,680,759	0	1,680,759
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	975,740	1,680,759	759,104	921,655	24,228

FY 2016 TIF Revenue Received: 30,491

TIF Taxing District Data Collection

Local Government Name: PRINCETON (82G784)
 Urban Renewal Area: PRINCETON LOST GROVE ACRES URBAN RENEWAL (82051)
 TIF Taxing District Name: PRINCETON CITY/NORTH SCOTT SCH/PRLG2 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 82411
 TIF Taxing District Base Year: 2009
 FY TIF Revenue First Received: 2011
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2021

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2006

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	5,271,140	0	0	0	0	5,271,140	0	5,271,140
Taxable	0	2,937,789	0	0	0	0	2,937,789	0	2,937,789
Homestead Credits									16

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	14,060	2,937,789	2,743,398	194,391	5,110

FY 2016 TIF Revenue Received: 116,171

TIF Taxing District Data Collection

Local Government Name: PRINCETON (82G784)
 Urban Renewal Area: PRINCETON LOST GROVE ACRES URBAN RENEWAL (82051)
 TIF Taxing District Name: PRINCETON CITY/NORTH SCOTT SCH/PRLG3 UR TIF INCREMENT
 TIF Taxing District Inc. Number: 82455
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2006

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,157,490	0	0	0	-1,852	1,155,638	0	1,155,638
Taxable	0	645,110	0	0	0	-1,852	643,258	0	643,258
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	39,150	643,258	540,458	102,800	2,702

FY 2016 TIF Revenue Received: 26,210